

REBUTTAL TO ARGUMENT IN FAVOR OF  
PROPOSITION 1D

**REBUTTAL TO THE ARGUMENT IN SUPPORT OF PROPOSITION 1D**

*AB 127 (Ch. 35, 2006) Núñez.*

*The Kindergarten-University Public Education Facilities Bond Act of 2006.*

Please don't be fooled into voting for this bond because your local school needs help. Most schools got nothing from the last statewide bond and they will get nothing from this one! This bond requires 50% matching funds from local districts. Unless you live in a wealthy district with surplus cash to supply the matching funds, your schools will never see a penny from this bond — but you will be required to pay higher taxes for the next 30 years! Is this fair?

California is facing the most severe financial crisis in its history. Our credit rating is the worst in the nation. The Legislature has squandered the opportunity to build new schools with the astounding 23 percent growth in tax revenues over the past three years.

The results of this financial mismanagement are staggering. For decades, we will be forced to pay higher taxes just to pay back current debt. Today's schoolchildren will still be paying for this bond long after their own children have graduated!

At a time when the Governor and the Legislature are struggling to re-pay the \$100,388,000,000 in previously-approved debt, this \$10,416,000,000 bond would dig us much deeper into a financial hole. Taxpayers will be forced to pay back more than twice the amount borrowed, due to compound interest and the cost of lawyers, Wall Street bond traders, and state bureaucrats.

**SUBJECT TO COURT  
ORDERED CHANGES**

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Please VOTE NO on Proposition 1D. Tell Sacramento politicians to make school construction a top priority for existing tax revenues.

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Thomas N. Hudson, Executive Director  
California Taxpayer Protection Committee

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